

# Adjournment of Special Shareholders' Meeting

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Leed Petroleum PLC  
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## **Leed Petroleum PLC**

("Leed" or the "Company")

### **Adjournment of Special Shareholders' Meeting**

Leed Petroleum PLC (AIM: LDP), the oil and gas exploration and production company focused on the Gulf of Mexico, today announces that at the special meeting of shareholders held on 5 May 2011 called for the purpose of appointing a liquidator was adjourned indefinitely. Robert Adair, the Chairman of the meeting, reported that the Company had received a nonbinding offer to recapitalize the company as a new investment vehicle, providing the Company would be able to have certain creditors release the Company from outstanding guarantees.

The board is considering this proposal, which has the potential to provide a return to shareholders. If an acceptable deal can be arranged, the board will put the offer to a shareholder vote and failing that, the shareholders' meeting to appoint the liquidator will be reconvened.

Also, at the direction of the Leed Petroleum Liquidating Trust, Leed Petroleum LLC ("Leed LLC") has entered into a purchase agreement to sell substantially all of the assets Leed LLC for a purchase price that will not provide any return to the Company's shareholders.

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